

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:	)	
	)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
	)	
as representative of	)	Case No. 3:17-bk-03283 (LTS)
	)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	)	
	)	
Debtors.	)	
	)	
In re:	X	
	)	
	)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO	)	Title III
	)	
as representative of	)	Case No. 3:17-cv-01685 (LTS)
	)	Case No. 3:17-bk-03566 (LTS)
	)	
THE EMPLOYEES RETIREMENT SYSTEM OF THE	)	
GOVERNMENT OF THE COMMONWEALTH OF	)	
PUERTO RICO,	)	
	)	
Debtor.	)	
	)	
	X	

**URGENT JOINT MOTION REGARDING THE SCHEDULING OF  
DISCOVERY BRIEFING AND DISCOVERY HEARING IN CONNECTION  
WITH THE MOTION OF CERTAIN SECURED CREDITORS OF THE EMPLOYEES  
RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF  
PUERTO RICO FOR RELIEF FROM THE AUTOMATIC STAY**

To the Chambers of the Honorable Judith G. Dein:

Certain secured bondholders of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (the “Bondholders”),<sup>1</sup> the Commonwealth, ERS, the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), and the Financial Oversight and Management Board (the “FOMB”), as ERS’s and the Commonwealth’s representative pursuant to Section 315(b) of PROMESA (together, the “Parties”), respectfully submit this joint motion seeking entry of an order, substantially in the form of **Exhibit A**, (i) partially modifying the briefing schedule and (ii) changing the hearing date and location in connection with certain discovery matters concerning the *Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [Docket No. 3418 in Case No. 17-bk-03283 and Docket No. 289 in Case No. 17-bk-03566] (the “Stay Relief Motion”). In support of the Urgent Motion, the Parties state as follows:

1. On March 15, 2019, the Court entered an expedited schedule for discovery and briefing in connection with the Bondholders’ Stay Relief Motion. [Docket No. 5712 in Case No. 17-bk-03283 and Docket No. 393 in Case No. 17-bk-03566.] The order set the deadline for filing

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<sup>1</sup> The Bondholders include Andalusian Global Designated Activity Company, Glendon Opportunities Fund, L.P., Mason Capital Master Fund, LP, Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Ocher Rose, L.L.C., SV Credit, L.P., Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax-Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., SV Credit, L.P., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., and Tax-Free Puerto Rico Target Maturity Fund, Inc.

oppositions to the second round of motions to compel for April 18, 2019 at 3:00 p.m. and a hearing on the parties' second round of motions to compel for April 24, 2019, in San Juan, Puerto Rico.

2. On April 12, 2019, the Court held a telephonic status conference during which the Parties discussed briefing in connection with the second round of motions to compel and other scheduling matters. In accordance with the rulings made by the Court during the status conference, the Court entered an order on April 16, 2019 [Docket No. 445 in Case No. 17-03566 and Docket No. 6294 in Case No. 17-03283] and provided the following deadlines with respect to the briefing of the second round of motions to compel:

- a. Motions to compel regarding privileges other than the deliberative process and executive privilege shall be due by Monday, April 15th.
- b. Motions to compel regarding the deliberative process and executive privilege shall be due by Tuesday, April 16th.
- c. Oppositions to both motions to compel shall be due by Friday, April 19 at 10:00 am.
- d. Replies in support of both motions to compel shall be due by Monday, April 22 at 5:00 p.m.

3. The Court also stated in the April 16 order that it intends to hear the second round of motions to compel at the omnibus hearing in San Juan, Puerto Rico on April 24, 2019, but that the Court is amenable to moving that date. The Court had indicated during the April 12 status conference that the Court had availability during the week of April 29, 2019 to hear the discovery motions in Boston, Massachusetts.

4. In accordance with the April 16 order, the Bondholders filed their motions to compel on April 15 and April 16, 2019. [Docket Nos. 6253 and 6320 in Case No. 17-03283 and Docket Nos. 443 and 446 in Case No. 17-03566.] In addition, the Bondholders filed a motion for protective order on April 14, 2019. [Docket No. 6234 in Case No. 17-03283 and Docket No. 440 in Case No. 17-03566.] The opposition to the motion to compel regarding privileges other than

the deliberative process and executive privilege was filed April 18, 2019. [Docket No. 6388 in Case No. 17-03283 and Docket No. 451 in Case No. 17-03566.]

5. To facilitate fulsome briefing and consideration of the complex issues raised in these briefs, the Parties have since met and conferred regarding the remaining deadlines and the April 24 hearing. The Parties respectfully request the following modifications to the Court's March 15 and April 16 orders:

- a. The reply in support of the Bondholders' motion to compel regarding privileges other than the deliberative process and executive privilege shall be due by 5:00 p.m. on Monday, April 22, 2019.
- b. The opposition to the motion to compel regarding the deliberative process and executive privilege shall be due by 12:00 p.m. on Monday April 22, 2019.
- c. The Bondholders' reply in support of the motion to compel regarding the deliberative process and executive privilege shall be due by 10:00 a.m. on Friday, April 26, 2019.
- d. The opposition to the Bondholders' motion for protective order shall be due by 5:00 p.m. on Monday, April 22, 2019.
- e. The Bondholders' reply in support of their motion for protective order shall be due by 11:59 p.m. on Thursday, April 25, 2019.
- f. The hearing on the foregoing motions will be held in Boston, Massachusetts on either Tuesday, April 30 or Wednesday, May 1, 2019, at the Court's convenience.
- g. All other deadlines in the Court's March 15 and April 16 orders remain unchanged.

6. The Parties' counsel hereby certify that they have made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court. Because the Parties are moving jointly for relief, no oppositions will be filed.

WHEREFORE, the Parties respectfully requests that this Court enter an order substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and such other and further relief as this Court deems appropriate.

In San Juan, Puerto Rico, today April 18, 2019.

By:

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Dated: April 18, 2019  
San Juan, Puerto Rico

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Dated: April 18, 2019  
New York, NY

Respectfully submitted,

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**EXHIBIT A**  
*Proposed Order*

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.

# PROMESA

### Title III

Case No. 3:17-bk-03283 (LTS)

In re:

# THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF THE  
GOVERNMENT OF THE COMMONWEALTH OF  
PUERTO RICO,

Debtor.

# PROMESA

### Title III

Case No. 3:17-cv-01685 (LTS)

Case No. 3:17-bk-03566 (LTS)

**ORDER GRANTING THE URGENT JOINT MOTION REGARDING THE  
SCHEDULING OF DISCOVERY BRIEFING AND DISCOVERY HEARING IN  
CONNECTION WITH THE MOTION OF CERTAIN SECURED CREDITORS OF THE  
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO FOR RELIEF FROM THE AUTOMATIC STAY**

Upon consideration of the *Urgent Joint Motion Regarding the Scheduling of Discovery Briefing and Discovery Hearing in Connection with the Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* (the “Urgent Motion”) seeking entry of an order (i) partially modifying the briefing schedule and (ii) changing the hearing date and location in connection with certain discovery matters

concerning the *Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [Docket No. 3418 in Case No. 17-bk-03283 and Docket No. 289 in Case No. 17-bk-03566]; and the Court having found that it has subject matter jurisdiction over this matter pursuant to PROMESA section 306; and it appearing that venue in this district is proper pursuant to PROMESA section 307; and the Court having found that the relief requested in the Urgent Motion is in the best interests of the title III debtors, their creditors, and other parties in interest; and due and proper notice of the Urgent Motion has been provided under the particular circumstances and that no other or further notice is required; and after due deliberation and sufficient cause appearing therefore, it is hereby ORDERED that:

1. The Urgent Motion is GRANTED as follows:

- i. The reply in support of the Bondholders' motion to compel regarding privileges other than the deliberative process and executive privilege shall be due by 5:00 p.m. on Monday, April 22, 2019.
- ii. The opposition to the Bondholders' motion to compel regarding the deliberative process and executive privilege shall be due by 12:00 p.m. on Monday April 22, 2019.
- iii. The Bondholders' reply in support of the motion to compel regarding the deliberative process and executive privilege shall be due by 10:00 a.m. on Friday, April 26, 2019.
- iv. The opposition to the Bondholders' motion for protective order shall be due by 5:00 p.m. on Monday, April 22, 2019.
- v. The Bondholders' reply in support of their motion for protective order shall be due by 11:59 p.m. on Thursday, April 25, 2019.
- vi. The hearing on the foregoing motions will be held in Boston, Massachusetts on [Tuesday, April 30, 2019 or Wednesday, May 1, 2019] at \_\_\_\_\_ [a.m./p.m.].
- vii. All other deadlines in the Court's orders dated March 15, 2019 [Docket No. 5712 in Case No. 17-bk-03283 and Docket No. 393 in Case No. 17-bk-03566] and April 16, 2019 [Docket No. 445 in Case No. 17-03566 and Docket No. 6294 in Case No. 17-03283] remain unchanged.

2. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Date: April \_\_, 2019

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THE HONORABLE JUDITH GAIL DEIN  
UNITED STATES MAGISTRATE JUDGE